

# Making Home Affordable

Program Performance Report Through May 2013

## Report Highlights

### Over 1.6 Million Homeowner Assistance Actions Taken through Making Home Affordable

- Over 1.2 million homeowners have received a permanent modification through the Home Affordable Modification Program (HAMP). These homeowners have reduced their first lien mortgage payments by a median of approximately \$547 each month – more than one-third of their median before-modification payment – saving a total estimated \$20.3 billion to date in monthly mortgage payments.
- Homeowners currently in HAMP permanent modifications with some form of principal reduction have been granted an estimated \$10.6 billion in principal reduction. Of all non-GSE loans eligible for principal reduction entering HAMP in May, 69% included a principal reduction feature.
- Approximately 170,000 homeowners have exited their homes through a short sale or deed-in-lieu of foreclosure with assistance from the Home Affordable Foreclosure Alternatives Program (HAFA).

### Inside: Additional Reporting on the Second Lien Modification Program (2MP)

- Nearly 112,000 second lien modifications have been completed through the Second Lien Modification Program (2MP), of which, 26% were fully extinguished.
- Homeowners in 2MP with an active permanent modification save a median of \$153 per month on their second mortgage, resulting in a median total first and second lien payment reduction of \$779, or 41%. Homeowners who receive a full extinguishment of their second lien receive a median total first and second lien payment reduction of \$1,047, or 53%.

### OCC Releases Mortgage Metrics Report for the First Quarter of 2013

- HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications as reported in the [latest report](#) by the Office of the Comptroller of the Currency.
- The OCC attributes this success to HAMP's design, stating, "these lower post-modification delinquency rates reflect HAMP's emphasis on the affordability of monthly payments relative to the borrower's income, verification of income, and completion of a successful trial-payment period."

Note: For information and quarterly updates about the Hardest Hit Fund, please visit the website for the [Hardest Hit Fund](#) or the [TARP Monthly Report to Congress](#).

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# Making Home Affordable

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## Making Home Affordable Program Activity

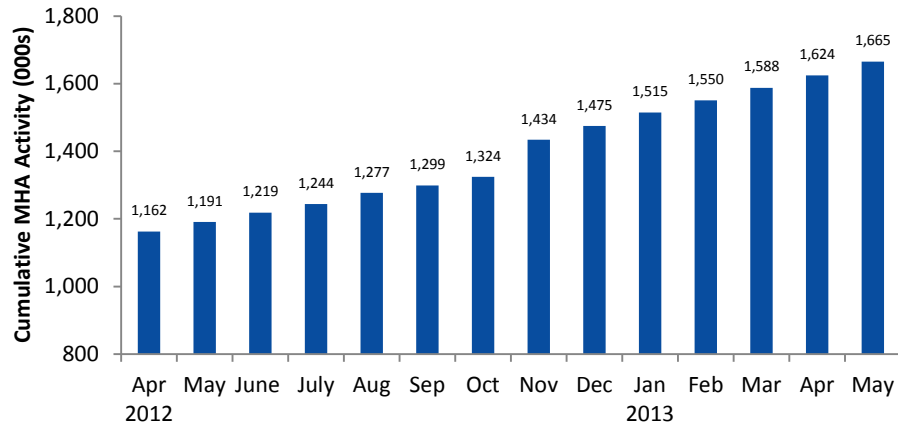
The Making Home Affordable Program was launched in March 2009 with the Home Affordable Modification Program (HAMP) which provides assistance to struggling homeowners by lowering monthly first lien mortgage payments to an affordable level. Additional programs were subsequently rolled out to expand the program reach.

**In total, the MHA program has completed more than 1.6 million first and second lien permanent modifications, HAFA transactions, and UP forbearance plans.**

	Program-to-Date	Reported Since Prior Period
MHA First Lien Permanent Modifications Started <sup>1</sup>	1,350,214	23,380
2MP Modifications Started	111,819	1,097
HAFA Transactions Completed <sup>2</sup>	169,776	15,812
UP Forbearance Plans Started (through April 2013)	33,082	242
<b>Cumulative Activity<sup>3</sup></b>	<b>1,664,891</b>	<b>40,531</b>

## MHA Program Activity

### Cumulative Transactions Completed



Program	Purpose
MHA First Lien Modifications	The Home Affordable Modification Program (HAMP) provides eligible borrowers the opportunity to lower their first lien mortgage payment to affordable and sustainable levels through a uniform loan modification process. Effective June 2012, HAMP's eligibility requirements were expanded to include a "Tier 2" evaluation for non-GSE loans that is modeled after the GSE Standard Modification and includes properties that are currently occupied by a tenant as well as vacant properties the borrower intends to rent. FHA-HAMP and RD-HAMP provide first lien modifications for distressed borrowers in loans guaranteed through the Federal Housing Administration and Rural Housing Service.
Second Lien Modification Program (2MP)	Provides modifications and extinguishments on second liens when there has been a first lien HAMP modification on the same property.
Home Affordable Foreclosure Alternatives (HAFA)	Provides transition alternatives to foreclosure in the form of a short sale or deed-in-lieu of foreclosure. Effective November 2012, the GSEs jointly streamlined their short sale and deed-in-lieu of foreclosure programs. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program.
Unemployment Program (UP)	Provides temporary forbearance of mortgage principal to enable unemployed borrowers to look for a new job without fear of foreclosure.

<sup>1</sup> Includes (a) 1,206,176 GSE and Non-GSE HAMP permanent modifications, (b) 14,521 FHA- and RD-HAMP modifications, and (c) 129,517 GSE Standard Modifications since October 2011 under the GSEs' Servicer Alignment Initiative. The GSEs and other government agencies also undertake other foreclosure prevention activities beyond their participation in MHA which is not reflected in this report. Per the Federal Housing Finance Agency's Foreclosure Prevention Report for the First Quarter of 2013, since 4Q 2008, the GSEs have completed nearly 1.4 million permanent modifications and over 475,000 short sales and deed-in-lieu of foreclosure actions, which includes their activity under MHA. Please visit [www.FHFA.gov](http://www.FHFA.gov) for the complete FHFA report. As reported in the June 2013 edition of the Obama Administration's Housing Scorecard, FHA has offered nearly 1.85 million loss mitigation and early delinquency interventions through May 31, 2013 since April 1, 2009, which includes their activity under MHA.

<sup>2</sup> Includes the GSE and Non-GSE activity under the MHA program, in addition to the cumulative GSE Standard HAFA transactions completed since November 2012. Does not include other GSE short sale and deed-in-lieu activity prior to November 2012 outside the GSE Standard HAFA program.

<sup>3</sup> This does not include trial modifications that have cancelled or not yet converted to permanent modifications, or HAFA transactions started but not yet completed.

Source: HAMP system of record for HAMP, 2MP, HAFA, FHA-HAMP, and RD-HAMP. UP participation is reported via servicer survey through April 2013. GSE Standard Modification and GSE Standard HAFA data provided by Fannie Mae and Freddie Mac as of May 2013.

# Making Home Affordable

## Program Performance Report Through May 2013

### HAMP (First Lien) Modifications

#### HAMP Activity Through May 2013

		Total
<b>Trial Modifications</b>	All Trials Started	2,051,580
	Tier 1	2,030,480
	Tier 2	21,100
	Trials Reported Since April 2013 Report <sup>1</sup>	18,251
	Trial Modifications Canceled Since June 1, 2010 <sup>2</sup>	69,936
	Active Trials	69,325
<b>Permanent Modifications</b>	All Permanent Modifications Started	1,206,176
	Tier 1	1,199,061
	Tier 2	7,115
	Permanent Modifications Reported Since April 2013 Report <sup>3</sup>	15,571
	Permanent Modifications Disqualified (Cumulative) <sup>4</sup>	312,016
Active Permanent Modifications		878,753

<sup>1</sup> Servicers may enter new trial modifications into the HAMP system of record at any time.

<sup>2</sup> 776,079 cumulative including 706,143 that had trial start dates prior to June 1, 2010 when Treasury implemented a verified income requirement.

<sup>3</sup> Per program guidance, servicers began processing GSE loan repurchase activity. This process requires reverting the impacted permanent modifications in the HAMP system of record to an active trial with re-boarding of some of these permanent modifications in subsequent months. As a result, fluctuations are expected in the monthly activity reported in the near term.

<sup>4</sup> A permanent modification disqualifies when the borrower has missed three consecutive monthly payments. Does not include 15,407 loans paid off.

### Estimated Eligible Loans and Borrowers

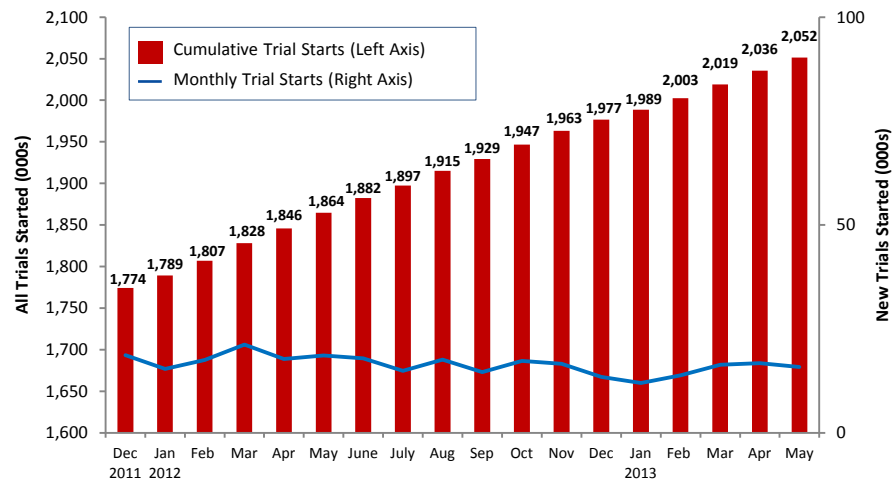
Under the original HAMP program, launched in March 2009, now referred to as "Tier 1," eligible loans include conventional loans more than 60 days delinquent (unless the borrower is in imminent default), that originated on or before January 1, 2009 with a current unpaid principal balance below the maximum conforming loan limit<sup>5</sup> and were owner-occupied at origination.

Homeowners who have HAMP-eligible loans may qualify for Tier 1 if they meet additional criteria including, but not limited to requiring: a debt-to-income ratio greater than 31%, occupancy, employment, and pooling and servicing agreement eligibility. Based on current estimates, of the 3.5 million homeowners who are currently 60+ days delinquent, an estimated 600,000 homeowners are potentially eligible for HAMP Tier 1.

On January 27, 2012, Treasury announced an expansion of the eligibility for HAMP to reduce additional foreclosures and help stabilize neighborhoods. The eligibility was expanded for non-GSE loans to (1) allow for more flexible debt-to-income criteria and (2) include properties that are currently occupied by a tenant, as well as vacant properties which the borrower intends to rent. This expanded HAMP criteria, referred to as HAMP "Tier 2," became effective on June 1, 2012 (although not all servicers began offering Tier 2 modifications on that date). There is insufficient program data at this time to estimate the number of homeowners who may qualify for HAMP Tier 2.

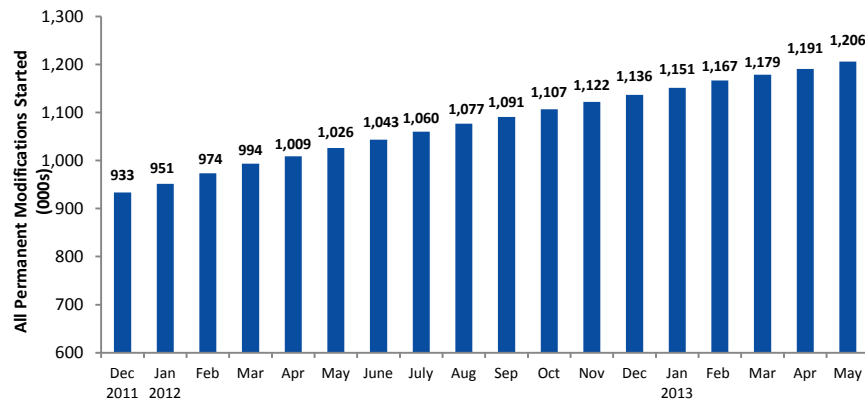
<sup>5</sup> Current unpaid principal balance must be no greater than: \$729,750 for a single-unit property, 2 units: \$934,200, 3 Units: \$1,129,250, 4 Units: \$1,403,400.

### HAMP Trials Started



Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 18,251 trials have entered the HAMP system of record since the prior report; 15,851 were trials with a first payment recorded in May 2013.

### HAMP Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

# Making Home Affordable: Summary Results

Program Performance Report Through May 2013

## HAMP Principal Reduction Activity

Servicers of non-GSE loans are required to evaluate the benefit of principal reduction under the HAMP Principal Reduction Alternative (PRA) for mortgages with a loan-to-value (LTV) ratio greater than 115% when evaluating a homeowner for a HAMP first lien modification. While servicers are required to evaluate homeowners for principal reduction, they are not required to reduce principal as part of the modification. The MHA Program allows servicers to provide principal reduction on HAMP modifications in two ways:

- Under HAMP PRA, principal is reduced to lower the LTV, the investor is eligible to receive an incentive on the amount of principal reduced, and the reduction vests over a 3-year period.
- Servicers can also offer principal reduction to homeowners on a HAMP modification outside the requirements of HAMP PRA. If they do, the investor receives no incentive payment for the principal reduction and the principal reduction can be recognized immediately.

The terms of the \$25 billion settlement of mortgage servicing deficiencies between the five largest mortgage servicers, the Federal government, and 49 state attorneys general, have caused servicers to increase use of non-PRA principal reductions. Of all non-GSE loans eligible<sup>1</sup> for principal reduction that started a trial in May 2013, 69% included a principal reduction feature, including 56% through the HAMP PRA program.

	HAMP Modifications with Earned Principal Reduction Under PRA <sup>2</sup>	HAMP Modifications with Upfront Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Trial Modifications Started	133,393	43,296	176,689
Trials Reported Since April 2013 Report	5,474	1,403	6,877
Active Trial Modifications	15,986	4,261	20,247
All Permanent Modifications Started	106,579	35,734	142,313
Permanent Modifications Reported Since April 2013 Report	4,123	1,256	5,379
Active Permanent Modifications	91,037	31,074	122,111
Median Principal Amount Reduced for Active Permanent Modifications <sup>3</sup>	\$73,063	\$56,700	\$67,565
Median Principal Amount Reduced for Active Permanent Modifications (%) <sup>4</sup>	32.1%	18.0%	29.6%
Total Outstanding Principal Balance Reduced on Active Permanent Modifications <sup>3</sup>	\$8,435,211,539	\$2,129,600,256	\$10,564,811,795

<sup>1</sup> Eligible loans include those receiving evaluation under HAMP PRA guidelines plus loans that did not require an evaluation but received principal reduction on their modification.

<sup>2</sup> Includes some modifications with additional principal reduction outside of HAMP PRA.

<sup>3</sup> Under HAMP PRA, principal reduction vests over a 3-year period. The amounts noted reflect the entire amount that may be forgiven.

<sup>4</sup> HAMP PRA amount as a percentage of before-modification UPB, excluding capitalization.

## Treasury FHA-HAMP Modification Activity

The Treasury FHA-HAMP Program provides assistance to eligible homeowners with FHA-insured mortgages.

All Treasury FHA-HAMP Trial Modifications Started	26,024
All Treasury FHA-HAMP Permanent Modifications Started	14,485

<sup>1</sup>As reported in the June 2013 edition of the Obama Administration's Housing Scorecard, FHA has offered nearly 1.85 million loss mitigation and early delinquency interventions, which includes their activity under MHA.

## Home Affordable Foreclosure Alternatives (HAFA) Activity

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives and a streamlined process for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions. Effective November 2012, the GSEs revised their short sale and deed-in-lieu programs. The GSE Standard HAFA program is closely aligned with Treasury's MHA HAFA program. In HAFA transactions, homeowners:

- Follow a streamlined process for short sales and deed-in-lieu transactions that requires no verification of income (unless as required by investors) and allows for pre-approved short sale terms;
- Receive a waiver of deficiency once the transaction is completed that releases the homeowner from remaining mortgage debt;
- Receive at least \$3,000 in relocation assistance at closing.

	Non-GSE Activity	GSE Activity <sup>1</sup>	Total
Short Sale	113,969	51,934	165,903
Deed-in-Lieu	3,372	501	3,873
<b>Total Transactions Completed</b>	<b>117,341</b>	<b>52,435</b>	<b>169,776</b>

<sup>1</sup> Includes GSE activity under the MHA program in addition to the GSE Standard HAFA program implemented in November 2012. GSE Standard HAFA data provided by Fannie Mae and Freddie Mac as of May 2013. Does not include other GSE short sale and deed-in-lieu activity outside the HAFA program. Per the Federal Housing Finance Agency's Foreclosure Prevention Report for the First Quarter of 2013, since 4Q 2008 the GSEs have completed over 475,000 short sales and deed-in-lieu of foreclosure actions, which includes their activity under MHA. Please visit [www.FHFA.gov](http://www.FHFA.gov) for the complete FHFA report.

## Unemployment Program (UP) Activity

The Treasury MHA Unemployment Program (UP) provides a temporary forbearance to homeowners who are unemployed. Under Treasury guidelines, unemployed homeowners must be considered for a minimum of 12 months' forbearance.

All UP Forbearance Plans Started	33,082
UP Forbearance Plans With Some Payment Required	28,151
UP Forbearance Plans With No Payment Required	4,931

Note: Data is as reported by servicers via survey for UP participation through April 30, 2013.

See Appendix A2 for servicer participants in additional Making Home Affordable programs.

# Making Home Affordable: Summary Results

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## Second Lien Modification Program (2MP)

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien permanent modification who have an eligible second lien with a participating HAMP servicer. This assistance can result in a modification of the second lien or a full or partial extinguishment of the second lien. 2MP requires that a participating servicer offer a second lien modification if that borrower also has a permanent and active first lien HAMP modification, and that the second lien has an unpaid balance of \$5,000 or more and a pre-modification scheduled monthly payment of at least \$100.

### Estimated Eligible 2<sup>nd</sup> Liens

- Based on survey data as reported by servicers through May 2013, 79% of eligible second liens have received a 2MP modification, with many of the remaining second liens either still in the evaluation process by the servicers, awaiting homeowner response to the 2MP offer, or awaiting conversion of the first lien HAMP trial to permanent modification.
- Important factors affecting the size of the population of second liens eligible for 2MP modifications include:
  - Servicer participation in 2MP is voluntary; current 2MP servicers represent approximately 66% of the homeowners with active, permanent HAMP first lien modifications<sup>4</sup>.
  - Under 2MP, participating servicers are notified when a match is found between one of their second liens and a HAMP first lien modification. Survey data indicates that approximately 351,958 HAMP modifications have been matched with a second lien<sup>5</sup>. Of these matched second liens, approximately 60% are found to be ineligible for a 2MP modification. The most common reasons for ineligibility are:
    - Cancellation or failure of a trial or permanent first lien HAMP modification,
    - Extinguishment of the second lien prior to evaluation for 2MP,
    - Failure of a 2MP trial modification, and
    - Some homeowners with eligible second liens decline to participate in 2MP.

2MP Participating Servicer Name <sup>4</sup>	Eligible 2 <sup>nd</sup> Liens <sup>5</sup>	2MP Modifications Started
Bank of America, N.A.	47,140	34,891
CitiMortgage, Inc.	19,424	13,797
JPMorgan Chase Bank, N.A.	35,041	32,543
Nationstar Mortgage, LLC	469	247
OneWest Bank	4,430	3,700
Wells Fargo Bank, N.A.	19,529	16,753
Other Servicers	15,167	9,888
<b>Total</b>	<b>141,200</b>	<b>111,819</b>

<sup>1</sup>Includes second lien modifications reported into HAMP system of record through the end of cycle for May 2013 data, though the effective date may occur in June. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

<sup>2</sup>Does not include 2,941 loans paid off.

<sup>3</sup>Includes 6,020 loans in active non-payment status whereby the 1MP has disqualified from HAMP. As a result, the servicer is no longer required to report payment activity on the 2MP modification.

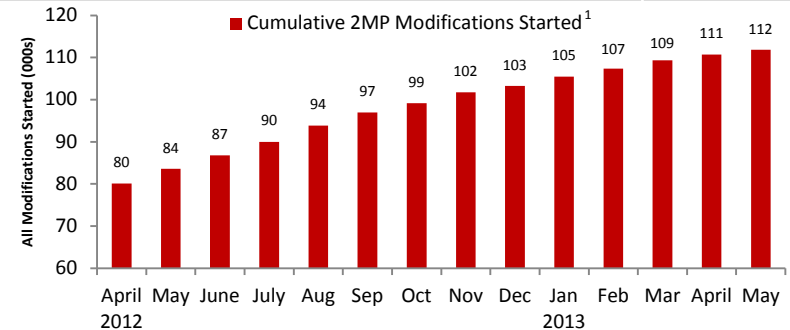
<sup>4</sup>Only six of the eight largest SPA servicers participate in 2MP. See Appendix A for servicer participants in 2MP and other programs.

<sup>5</sup>Data is as reported by servicers via survey as of April 30, 2013.

<sup>6</sup>Borrowers with an active 1MP permanent modification who have also received a 2MP modification realize a higher monthly payment reduction on their first lien compared to the overall population of 1MP borrowers as the median first lien unpaid principal balance is higher.

### 2MP Activity

All Second Lien Modifications Started (Cumulative) <sup>1</sup>	111,819
Second Lien Modifications Involving Full Lien Extinguishments	28,742
Second Lien Modifications Disqualified <sup>2</sup>	7,632
Active Second Lien Modifications <sup>3</sup>	72,504



### Modification Characteristics

Borrowers with an active 2MP modification, including those with a partial extinguishment of their second lien, save a median \$779, or 41% of their combined total first and second lien mortgage payment. Those who received a full extinguishment of their second lien have reduced their total monthly mortgage payment by a median amount of \$1,047, or 53%.<sup>6</sup>

Median Amount of Full Extinguishment	\$61,214
Median Amount of Partial Extinguishment for Active 2MP Modifications	\$9,703
Median Payment Reduction for Active 2MP Modifications	\$153
Top three States by Activity, Percent of Total 2MP Modifications Started:	
• California	36%
• Florida	9%
• New York	7%

# Making Home Affordable: Summary Results

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## Homeowner Benefits and First Lien Modification Characteristics

Aggregate payment savings to homeowners who received HAMP first lien permanent modifications are estimated to total **approximately \$20.3 billion**, program to date, compared with unmodified mortgage obligations. The median monthly savings for homeowners in active permanent first lien modifications is \$547.23, or **39% of the median monthly payment** before modification.

### Modification Steps of Active Permanent Modifications

HAMP modifications follow a series of waterfall steps. The modification steps include interest rate adjustment, term extension and principal forbearance.

- Under Tier 1, servicers apply the modification steps in sequence until the homeowner's post modification front-end debt-to-income (DTI) ratio is 31%. The impact of each modification step can vary to achieve the target of 31%.
- Under Tier 2, servicers apply consistent modification terms resulting in the homeowner's post modification DTI falling within an allowable target range.<sup>1</sup>

Active permanent modifications reflect the following **modification steps**:

Modification Step	Tier 1	Tier 2
Interest Rate Reduction	96.5%	75.6%
Term Extension	62.2%	77.9%
Principal Forbearance	33.0%	23.3%

<sup>1</sup> Subject to investor restrictions. Effective February 1, 2013, Supplemental Directive 12-09 expands the acceptable DTI range for Tier 2 to 10-55%.

### Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
<b>Front-End Debt-to-Income Ratio<sup>2</sup></b>			
Tier 1	45.6%	31.0%	-15.0 pct pts
Tier 2	39.1%	29.6%	-7.9 pct pts
<b>Back-End Debt-to-Income Ratio<sup>3</sup></b>			
Tier 1	70.2%	51.8%	-15.3 pct pts
Tier 2	53.3%	42.4%	-8.0 pct pts
<b>Median Monthly Housing Payment<sup>4</sup></b>			
Tier 1	\$1,417.94	\$802.17	(\$549.02)
Tier 2	\$1,232.71	\$820.31	(\$363.79)

<sup>2</sup> Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

<sup>3</sup> Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners association and/or condo fees, plus payments on installment debts, junior liens, alimony, car lease payments and investment property payments) to monthly gross income. Homeowners who have a back-end debt-to-income ratio of greater than 55% are required to seek housing counseling under program guidelines.

<sup>4</sup> Principal and interest payment. Before modification payment is homeowner's current payment at time of evaluation.

## Homeowner Characteristics

- Tier 2 provides another modification opportunity for struggling homeowners who did not qualify for Tier 1 or received a Tier 1 trial or permanent modification but lost good standing. Of the Tier 2 trial modifications started:
  - 27% were previously in a Tier 1 trial or permanent modification.
  - 19% were previously evaluated for Tier 1 and did not meet eligibility requirements.

- Of the Tier 2 trial modifications started, **8% were for non owner-occupied properties.**

- The median gross monthly income of homeowners in the program is \$3,837.00.
- The median credit score of homeowners in the program is 575.

- The **primary hardship reasons** for homeowners in active permanent modifications are:

- 68.1% experienced loss of income (curtailment of income or unemployment)
- 10.5% reported excessive obligation
- 3.5% reported an illness of the principal borrower

- Of all HAMP trial modifications started, **80% of homeowners were at least 60 days delinquent at trial start.** The rest were up to 59 days delinquent or current and in imminent default.



# Making Home Affordable: Summary Results

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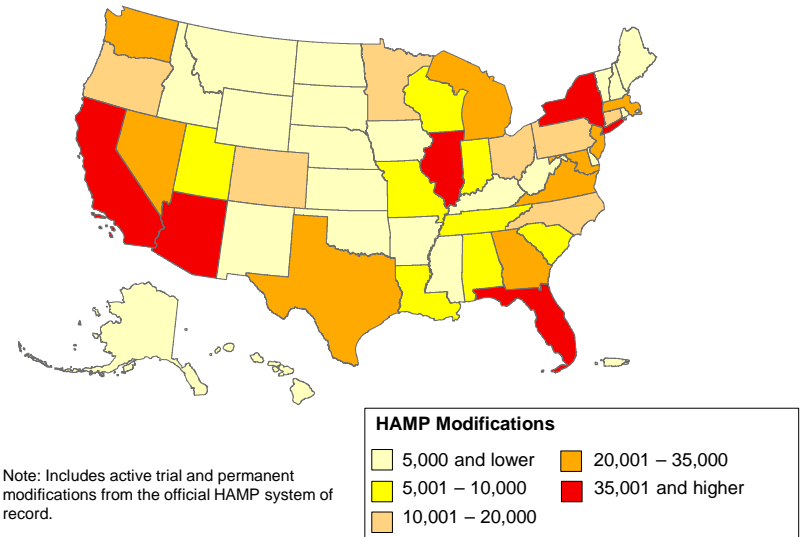
## HAMP Activity by State

State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity	State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity
AK	36	406	442	0.0%	MT	67	1,011	1,078	0.1%
AL	499	4,730	5,229	0.6%	NC	1,468	15,497	16,965	1.8%
AR	216	1,836	2,052	0.2%	ND	9	132	141	0.0%
AZ	1,372	33,930	35,302	3.7%	NE	126	1,139	1,265	0.1%
CA	15,243	229,026	244,269	25.8%	NH	320	3,837	4,157	0.4%
CO	880	12,393	13,273	1.4%	NJ	2,646	28,234	30,880	3.3%
CT	1,105	11,206	12,311	1.3%	NM	310	2,926	3,236	0.3%
DC	128	1,531	1,659	0.2%	NV	1,146	19,076	20,222	2.1%
DE	214	2,565	2,779	0.3%	NY	4,690	44,323	49,013	5.2%
FL	8,611	106,658	115,269	12.2%	OH	1,699	18,105	19,804	2.1%
GA	2,364	31,314	33,678	3.6%	OK	250	2,004	2,254	0.2%
HI	278	3,421	3,699	0.4%	OR	754	9,885	10,639	1.1%
IA	202	2,014	2,216	0.2%	PA	2,001	17,802	19,803	2.1%
ID	210	3,271	3,481	0.4%	RI	347	4,183	4,530	0.5%
IL	3,516	45,357	48,873	5.2%	SC	762	7,815	8,577	0.9%
IN	755	8,093	8,848	0.9%	SD	28	300	328	0.0%
KS	221	2,031	2,252	0.2%	TN	881	8,607	9,488	1.0%
KY	334	3,138	3,472	0.4%	TX	2,501	23,678	26,179	2.8%
LA	513	4,861	5,374	0.6%	UT	463	7,746	8,209	0.9%
MA	1,825	20,929	22,754	2.4%	VA	1,605	20,788	22,393	2.4%
MD	2,428	27,529	29,957	3.2%	VT	85	757	842	0.1%
ME	240	2,403	2,643	0.3%	WA	1,546	18,601	20,147	2.1%
MI	1,534	25,913	27,447	2.9%	WI	754	8,086	8,840	0.9%
MN	779	13,623	14,402	1.5%	WV	93	1,143	1,236	0.1%
MO	781	8,412	9,193	1.0%	WY	30	408	438	0.0%
MS	320	2,928	3,248	0.3%	Other <sup>2</sup>	140	3,152	3,292	0.3%

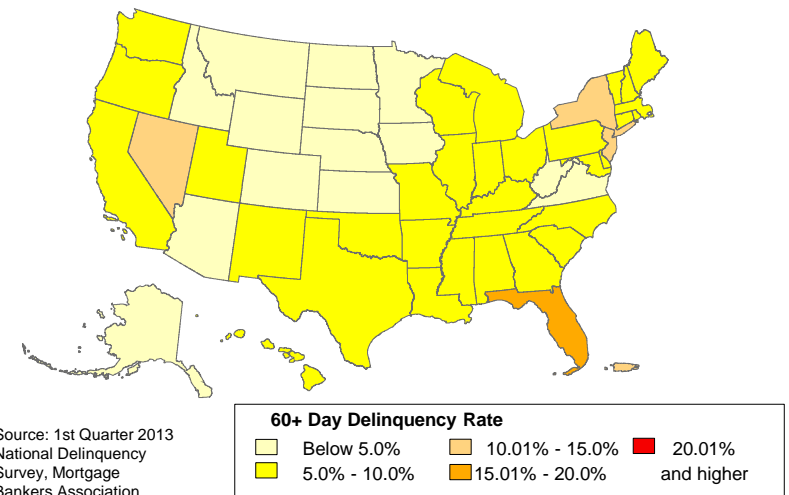
<sup>1</sup> Total reflects active trials and active permanent modifications.

<sup>2</sup> Includes Guam, Puerto Rico and the U.S. Virgin Islands.

## Modification Activity by State



## Mortgage Delinquency Rates by State



# Making Home Affordable: Summary Results

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## 15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Active Permanent Modifications	Total MSA HAMP Activity <sup>1</sup>	% of U.S. HAMP Activity	Median \$ Payment Reduction	Median % Payment Reduction <sup>2</sup>
Los Angeles-Long Beach-Santa Ana, CA	5,387	73,536	78,923	8.3%	\$875.50	41%
New York-Northern New Jersey-Long Island, NY-NJ-PA	5,701	58,837	64,538	6.8%	\$889.86	43%
Miami-Fort Lauderdale-Pompano Beach, FL	3,826	47,223	51,049	5.4%	\$584.63	45%
Chicago-Joliet-Naperville, IL-IN-WI	3,394	44,051	47,445	5.0%	\$571.44	44%
Riverside-San Bernardino-Ontario, CA	2,598	43,841	46,439	4.9%	\$691.47	41%
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,197	29,293	31,490	3.3%	\$698.26	38%
Phoenix-Mesa-Glendale, AZ	985	27,008	27,993	3.0%	\$502.60	41%
Atlanta-Sandy Springs-Marietta, GA	1,795	25,311	27,106	2.9%	\$412.28	40%
San Francisco-Oakland-Fremont, CA	1,450	20,490	21,940	2.3%	\$933.18	40%
San Diego-Carlsbad-San Marcos, CA	1,105	16,783	17,888	1.9%	\$811.01	39%
Orlando-Kissimmee-Sanford, FL	1,081	15,482	16,563	1.7%	\$497.96	42%
Las Vegas-Paradise, NV	937	15,549	16,486	1.7%	\$573.24	42%
Detroit-Warren-Livonia, MI	852	15,613	16,465	1.7%	\$418.64	41%
Boston-Cambridge-Quincy, MA-NH	1,266	15,062	16,328	1.7%	\$683.88	38%
Sacramento-Arden-Arcade-Roseville, CA	888	14,777	15,665	1.7%	\$655.21	39%

A complete list of HAMP activity for all metropolitan areas is available at <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/>

<sup>1</sup> Total reflects active trials and active permanent modifications.

<sup>2</sup> Reflects % of the median monthly payment before modification for active permanent modifications.



# Making Home Affordable: Summary Results

Program Performance Report Through May 2013

## HAMP Modification Activity by Servicer and Investor Type

Servicer	Trial Plan Offers Extended <sup>1</sup>	All HAMP Trials Started <sup>2</sup>	All HAMP Permanent Modifications Started <sup>2</sup>	Active Trial Modifications <sup>2</sup>	Active Trial Modifications Lasting 6 Months or Longer <sup>3</sup>	Active Permanent Modifications <sup>2</sup>	Total Active Modifications <sup>4</sup>			
							GSE	Private	Portfolio	Total
Bank of America, N.A.	576,102	301,724	141,558	12,116	5,466	99,109	42,176	55,048	14,001	111,225
CitiMortgage, Inc.	218,543	143,771	69,208	3,848	1,251	53,027	32,947	5,911	18,017	56,875
JPMorgan Chase Bank, N.A.	428,627	343,113	199,131	9,639	1,165	148,493	68,067	60,302	29,763	158,132
Nationstar Mortgage LLC	67,875	141,763	90,476	3,138	182	68,177	50,572	18,843	1,900	71,315
Ocwen Financial Corporation <sup>5</sup>	279,058	294,042	202,287	14,224	1,285	139,134	30,729	106,801	15,828	153,358
OneWest Bank	100,009	67,914	45,486	1,866	46	35,562	15,348	18,985	3,095	37,428
Select Portfolio Servicing	81,879	69,801	40,181	3,448	270	26,558	493	25,847	3,666	30,006
Wells Fargo Bank, N.A.	265,077	296,577	168,466	11,508	2,326	129,069	55,595	25,203	59,779	140,577
Other Servicers	261,068	392,875	249,383	9,538	1,587	179,624	158,164	13,689	17,309	189,162
<b>Total</b>	<b>2,278,238</b>	<b>2,051,580</b>	<b>1,206,176</b>	<b>69,325</b>	<b>13,578</b>	<b>878,753</b>	<b>454,091</b>	<b>330,629</b>	<b>163,358</b>	<b>948,078</b>

1 As reported in the monthly servicer survey of large SPA servicers through May 31, 2013.

2 As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.

3 These figures include trial modifications that have been converted to permanent modifications, but not reported as such to the HAMP system of record. Per program guidance, servicers recently began processing GSE loan repurchase activity. This process requires reverting the impacted permanent modifications to trials in the HAMP system of record with re-boarding of some of these permanent modifications in subsequent months. Prior to being re-boarded as permanent modifications, these modifications are reported as Active Trials. Many of these loans are 6 months or more beyond their first trial payment due date resulting in their classification as an Aged Trial. As a result, fluctuations over the next few reporting cycles are expected in this population.

4 Total active modifications reflects active trial and active permanent HAMP modifications.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

5 Ocwen Financial Corporation includes Litton Loan Servicing LP. Effective December 27, 2012, Homeward Residential, Inc. was acquired by Ocwen Financial Corporation. Effective February 15, 2013, portions of the assets of GMAC Mortgage, LLC. were acquired by Ocwen Financial Corporation. The impact of both acquisitions is reflected in this report.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Making Home Affordable Programs by Servicer<sup>1</sup>

Servicer	HAMP First Lien Modifications		Principal Reduction Alternative (PRA) <sup>2</sup>		Second Lien Modification (2MP)	Home Affordable Foreclosure Alternatives (HAFA) <sup>5</sup>
	Trials Started <sup>3</sup>	Permanent Modifications Started <sup>3</sup>	Trials Started <sup>3</sup>	Permanent Modifications Started <sup>3</sup>	Second Lien Modifications Started <sup>4</sup>	Transactions Completed
Bank of America, N.A.	301,724	141,558	13,762	11,439	34,891	37,885
CitiMortgage, Inc.	143,771	69,208	2,988	2,127	13,797	837
JPMorgan Chase Bank, N.A.	343,113	199,131	31,784	26,713	32,543	32,823
Nationstar Mortgage LLC	141,763	90,476	1,360	1,360	247	3,583
Ocwen Financial Corporation <sup>6</sup>	294,042	202,287	43,381	31,843	N/A	10,730
OneWest Bank	67,914	45,486	7,123	6,079	3,700	4,362
Select Portfolio Servicing	69,801	40,181	2,804	2,543	N/A	3,811
Wells Fargo Bank, N.A.	296,577	168,466	25,782	20,984	16,753	19,095
Other Servicers	392,875	249,383	4,409	3,491	9,888	4,215
<b>Total</b>	<b>2,051,580</b>	<b>1,206,176</b>	<b>133,393</b>	<b>106,579</b>	<b>111,819</b>	<b>117,341</b>

<sup>1</sup> MHA Program Effective Dates:  
HAMP First Lien: April 6, 2009  
PRA: October 1, 2010  
2MP: August 13, 2009  
HAFA: April 5, 2010

<sup>2</sup> While both GSE and non-GSE loans are eligible for HAMP, at the present time due to GSE policy, servicers can only offer PRA on non-GSE modifications under HAMP. Servicer volume can vary based on the investor composition of the servicer's portfolio and respective policy with regards to PRA.

<sup>3</sup> As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.

<sup>4</sup> Number of second lien modifications started is net of cancellations, which are primarily due to servicer data corrections.

<sup>5</sup> Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction. Includes Non-GSE activity under the MHA program only. Servicer GSE program data not available.

<sup>6</sup> Ocwen Financial Corporation includes Litton Loan Servicing LP. Effective December 27, 2012, Homeward Residential, Inc. was acquired by Ocwen Financial Corporation. Effective February 15, 2013, portions of the assets of GMAC Mortgage, LLC. were acquired by Ocwen Financial Corporation. The impact of both acquisitions is reflected in this report.

N/A – Servicer does not participate in the program.

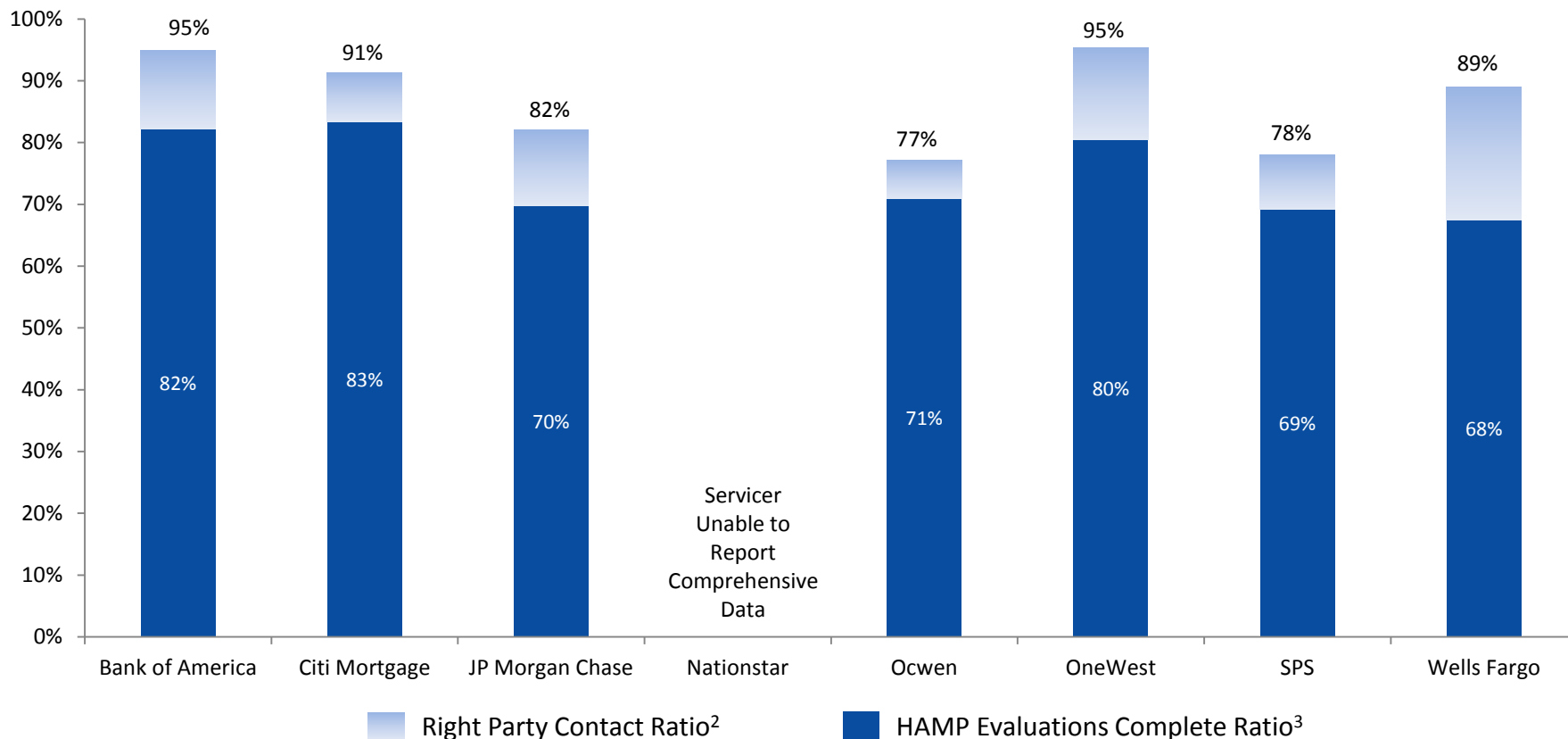
See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Servicer Outreach to 60+ Day Delinquent Homeowners: Cumulative Servicer Results, May 2012 – April 2013

Per program guidance, servicers are directed to establish Right Party Contact (RPC) with homeowners of delinquent HAMP eligible loans<sup>1</sup> and then evaluate the homeowners' eligibility for HAMP. There is a range of performance results across top program servicers with respect to making RPC and completing the evaluations.



<sup>1</sup> Homeowners with HAMP eligible loans, which include conventional loans that were originated on or before Jan. 1, 2009; excludes loans with current unpaid principal balances greater than current conforming loan limits, FHA and VA loans, loans where investor pooling and servicing agreements preclude modification, and manufactured housing loans with title/chattel issues that exclude them from HAMP. Treasury has expanded HAMP's eligibility criteria to include a "Tier 2" evaluation designed to provide help for borrowers with a financial hardship whose debt-to-income ratio is below 31 percent, who have properties occupied by a tenant or who have vacant properties that the borrower intends to rent. Servicers began accepting HAMP Tier 2 modification requests as of 6/1/2012 and are including HAMP Tier 2 eligible loans in the outreach survey data shown here.

<sup>2</sup> Right Party Contact (RPC) is achieved when a servicer has successfully communicated directly with the homeowner obligated under the mortgage about resolution of their delinquency in accordance with program guidelines. The RPC ratio reflects the share of homeowners with which the servicer has established RPC as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed.

<sup>3</sup> HAMP evaluations complete ratio reflects the share of homeowners who have been evaluated for HAMP as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed. Evaluated homeowners include those offered a trial plan, those that are denied or did not accept a trial plan and homeowners that failed to submit a complete HAMP evaluation package by program-specified timelines.

# Making Home Affordable: Servicer Results

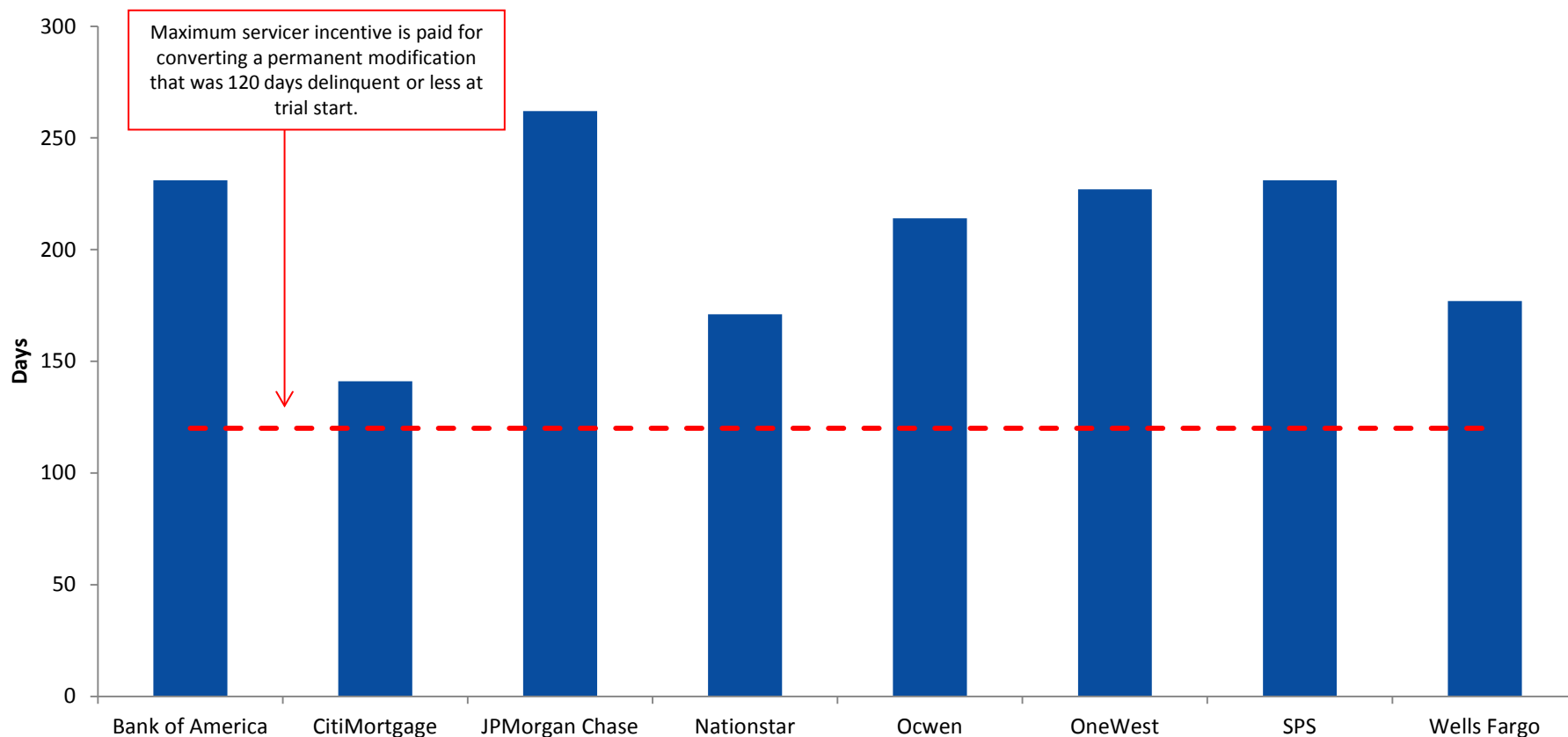
Program Performance Report Through May 2013

## Average Homeowner Delinquency at Trial Start<sup>1</sup>

Servicers are instructed to follow a series of steps in order to evaluate homeowners for HAMP, including:

- Identifying and soliciting the homeowners in the early stages of delinquency;
- Making reasonable efforts to establish right party contact with the homeowners;
- Gathering required documentation once contact is established in order to evaluate the homeowners for a HAMP trial; and,
- Communicating decisions to the homeowners.

Effective 10/1/11, a new servicer compensation structure exists to encourage servicers to work with struggling homeowners in the early stages of delinquency with the highest incentives paid for permanent modifications completed when the homeowner is 120 days delinquent or less at the trial start.



<sup>1</sup> For all permanent modifications started, the average number of days delinquent as of the trial plan start date. Delinquency is calculated as the number of days between the homeowner's last paid installment before the trial plan and the first payment due date of the trial plan.

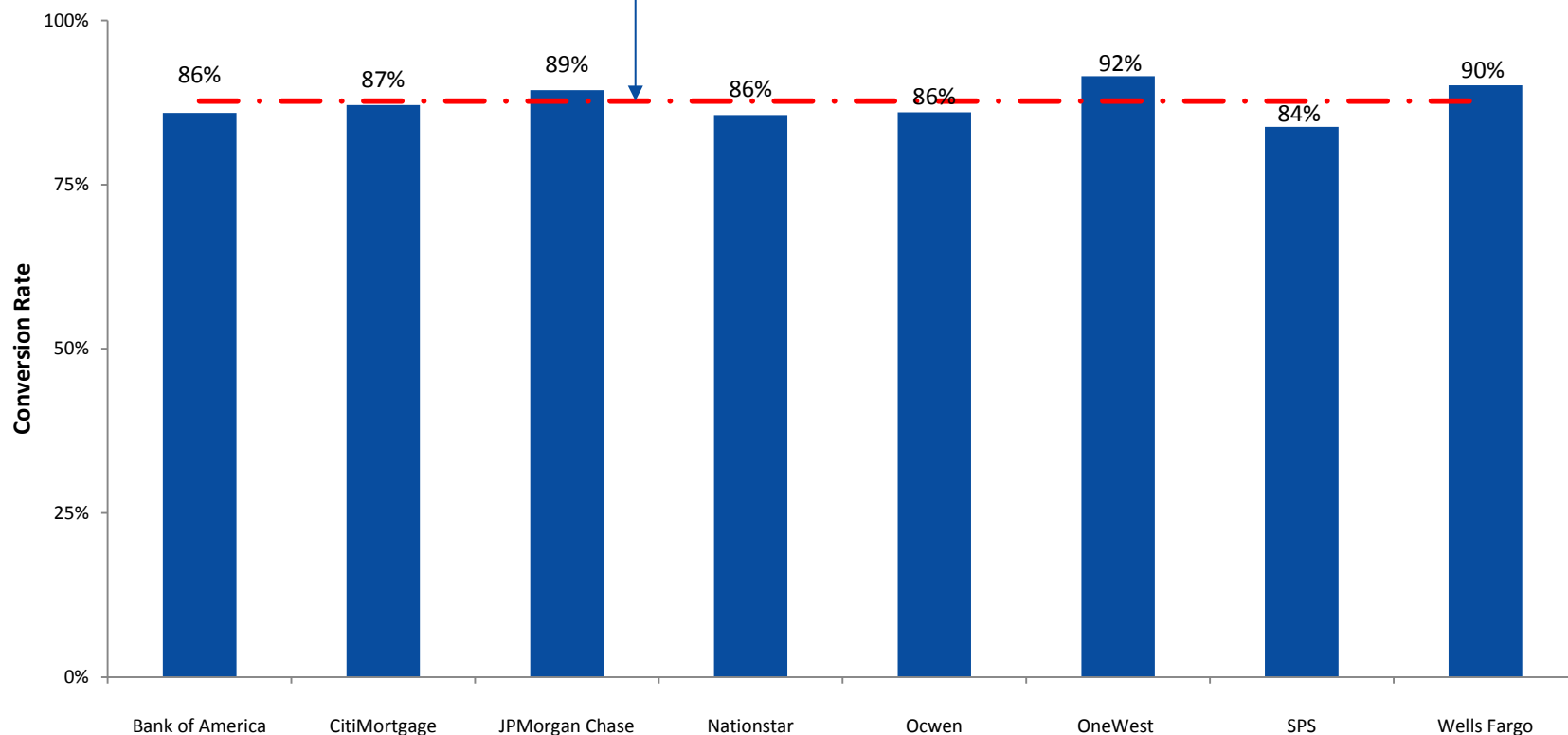
# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Conversion Rate<sup>1</sup>

Per program guidelines, effective June 1, 2010, all trials must be started using verified income documentation. Of eligible trials started on or after June 1, 2010, 88% have converted to permanent modifications with an average trial length of 3.5 months. Prior to June 1, 2010, some servicers initiated trials using stated income information. Of trials started prior to June 1, 2010, 44% have converted to permanent modifications.

Average Of Eligible Trials Started On/After 6/1/10  
88% Converted to Permanent Modification  
3% Pending Processing or Decision



<sup>1</sup> Chart depicts conversion rates as measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer. Trial modifications transferred are reflected in the current servicer's population.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Select Measures of Homeowners' Experience with MHA

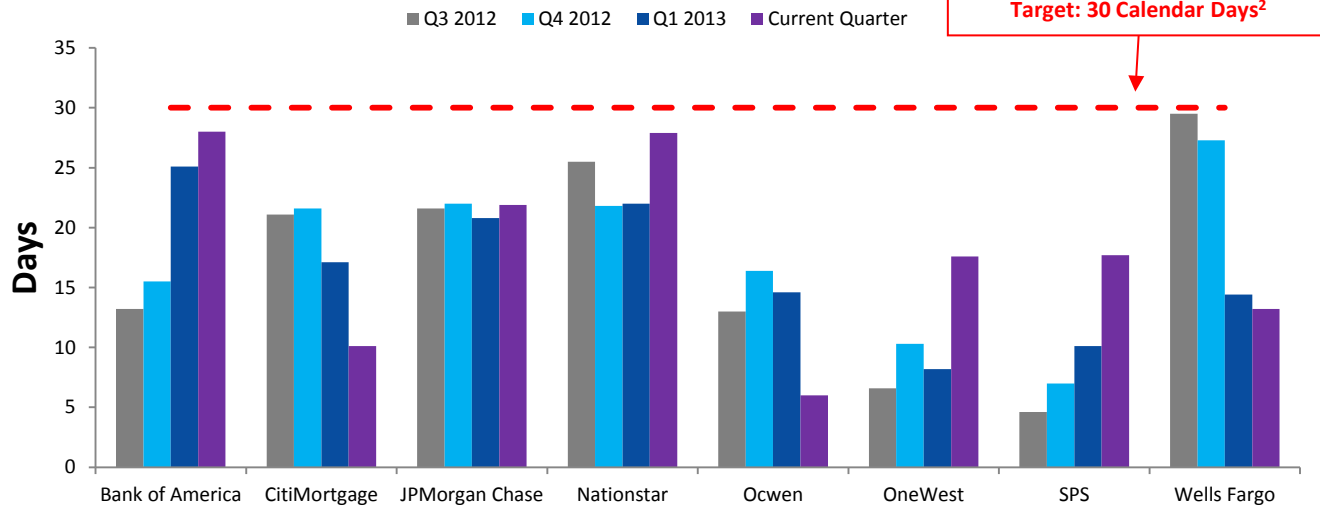
Homeowner's HOPE™ Hotline Volume <sup>1</sup>	Program to Date	May	Selected Homeowner Outreach Measures	Program to Date
Total Number of Calls Taken at 1-888-995-HOPE	3,840,750	53,466	Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	85
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	2,110,383	29,067	Homeowners Attending Treasury-Sponsored Events (cumulative)	73,865
			Servicer Solicitation of Borrowers (cumulative) <sup>2</sup>	9,352,079
			Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (May 2013)	1,989,199
			Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (cumulative)	174,400,490

<sup>1</sup>Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records.

<sup>2</sup>Source: Survey data provided by SPA servicers. Servicers are encouraged by HAMP to solicit information from borrowers 60+ days delinquent, regardless of eligibility for a HAMP modification.

## Servicer Time to Resolve Non-GSE Escalations: Average Resolution Time by Quarter in Which Escalations were Resolved<sup>1</sup>

Servicers are required to resolve borrower inquiries and disputes that are escalated by the MHA Support Centers. Escalated cases include allegations that the servicer did not properly assess the homeowner according to program guidelines, inappropriately denied the homeowner for applicable MHA program(s), or initiated or continued inappropriate foreclosure actions. Effective February 1, 2011, the servicers are directed to review and resolve non-GSE escalated cases within 30 calendar days from receipt of the case by the escalating party. Over the last four quarters, all of the largest servicers' non-GSE resolved cases have an average resolution time at or below the 30-day target.



		Bank of America	CitiMortgage	JPMorgan Chase	Nationstar	Ocwen	OneWest	SPS	Wells Fargo
Resolved Cases <sup>3</sup>	GSE Cases	7,052	1,089	2,400	710	774	578	10	1,889
	Non-GSE Cases	8,967	801	3,712	561	4,204	833	388	3,994
	<b>Total</b>	<b>16,019</b>	<b>1,890</b>	<b>6,112</b>	<b>1,271</b>	<b>4,978</b>	<b>1,411</b>	<b>398</b>	<b>5,883</b>
Active Cases	<b>Total</b>	<b>109</b>	<b>12</b>	<b>60</b>	<b>58</b>	<b>21</b>	<b>8</b>	<b>8</b>	<b>43</b>

<sup>1</sup> Non-GSE escalations only; excludes cases escalated to the MHA Support Centers but not yet escalated to servicers. Average resolution time calculation excludes cases referred to servicers prior to February 1, 2011, 'Investor denial' cases referred to servicers between February 1, 2011 and November 1, 2011, cases involving bankruptcy, and cases that did not require servicer actions.

<sup>2</sup> Target of 30 calendar days includes an estimated 5 days of processing by MHA Support Centers.

<sup>3</sup> Resolved cases include all escalations resolved on or after February 1, 2011 through May 31, 2013 and exclude those that did not require servicer actions.

Source: MHA Support Centers.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Disposition Path Homeowners in Disqualified HAMP Permanent Modifications Survey Data Through April 2013 (Largest Servicers)

- HAMP guidance requires that a servicer work with a delinquent homeowner in a permanent modification to cure the delinquency.
- In the event the homeowner cannot bring a delinquent HAMP modification current without additional assistance, the servicer is prevented from commencing foreclosure proceedings until the borrower is evaluated for any other loss mitigation action, including other types of modifications or short sales.
- The majority of homeowners who fall out of HAMP receive an alternative to foreclosure, including but not limited to HAMP Tier 2, an unemployment forbearance, assistance through the Hardest Hit Fund, an alternative modification, or a short sale or deed-in-lieu of foreclosure.
- Less than a quarter of homeowners who have disqualified from HAMP have been referred to foreclosure.

### Status of Homeowners Whose HAMP Permanent Modification Disqualified:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Became Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total
Bank of America, N.A.	5,935	1,975	3,636	9,438	1,929	467	7,317	3,902	6,371	40,970
CitiMortgage Inc.	1,559	1,994	1,165	2,669	577	114	1,866	1,274	1,885	13,103
JPMorgan Chase Bank, N.A.	5,615	2,152	3,975	14,341	1,566	242	7,250	7,040	3,764	45,945
Nationstar Mortgage LLC	7,252	1,384	3,127	665	3	87	1,832	3,285	116	17,751
Ocwen Financial Corporation	7,584	1,605	2,465	21,069	4,281	254	1,027	5,020	1,362	44,667
OneWest Bank	993	606	1,077	1,167	1,018	28	1,350	1,801	1,432	9,472
Select Portfolio Servicing	2,803	583	639	3,346	731	37	1,451	1,392	1,504	12,486
Wells Fargo Bank, N.A.	2,519	2,909	1,115	15,434	1,106	822	3,266	1,811	6,040	35,022
<b>TOTAL</b>	<b>34,260</b>	<b>13,208</b>	<b>17,199</b>	<b>68,129</b>	<b>11,211</b>	<b>2,051</b>	<b>25,359</b>	<b>25,525</b>	<b>22,474</b>	<b>219,416</b>
<b>(These Largest Servicers)</b>	<b>15.6%</b>	<b>6.0%</b>	<b>7.8%</b>	<b>31.1%</b>	<b>5.1%</b>	<b>0.9%</b>	<b>11.6%</b>	<b>11.6%</b>	<b>10.2%</b>	<b>100.0%</b>

Note: Data is as reported by servicers for actions completed through April 30, 2013. This data reflects the status of homeowners as of April 30, 2013; a homeowner's status may change over time. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Permanent modifications that have been disqualified, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

Note: Excludes disqualifications pending data corrections and loans otherwise removed from servicing portfolios.



# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through April 2013 (Largest Servicers)

### Status of Homeowners Whose HAMP Trial Modification Was Canceled:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Became Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total
Bank of America, N.A.	5,651	2,905	9,855	42,616	866	8,641	22,737	8,480	39,496	141,247
CitiMortgage Inc.	2,758	6,921	6,261	23,301	1,469	3,278	6,587	3,182	12,300	66,057
JPMorgan Chase Bank, N.A.	3,570	3,069	21,857	36,188	1,403	3,954	16,242	9,044	20,685	116,012
Nationstar Mortgage LLC	6,973	1,839	18,983	2,300	2	1,296	2,172	4,500	357	38,422
Ocwen Financial Corporation	2,386	1,845	2,636	27,481	2,705	1,157	1,910	5,757	5,576	51,453
OneWest Bank	640	623	598	6,328	611	215	2,316	2,925	6,141	20,397
Select Portfolio Servicing	2,497	482	2,054	8,370	336	404	2,446	2,097	5,452	24,138
Wells Fargo Bank, N.A.	1,616	4,782	8,456	44,277	233	11,038	7,951	7,653	29,623	115,629
<b>TOTAL</b>	<b>26,091</b>	<b>22,466</b>	<b>70,700</b>	<b>190,861</b>	<b>7,625</b>	<b>29,983</b>	<b>62,361</b>	<b>43,638</b>	<b>119,630</b>	<b>573,355</b>
<b>(These Largest Servicers)</b>	<b>4.6%</b>	<b>3.9%</b>	<b>12.3%</b>	<b>33.3%</b>	<b>1.3%</b>	<b>5.2%</b>	<b>10.9%</b>	<b>7.6%</b>	<b>20.9%</b>	<b>100%</b>

Note: Data is as reported by servicers for actions completed through April 30, 2013. This data reflects the status of homeowners as of April 30 2013; a homeowner's status may change over time. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Trial loans that have been canceled, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

Note: Excludes cancellations pending data corrections and loans otherwise removed from servicing portfolios.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Servicer Results

Program Performance Report Through May 2013

## Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through April 2013 (Largest Servicers)

### Status of Homeowners Not Accepted for a HAMP Trial Modification:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Became Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total
Bank of America, N.A.	16,567	10,145	68,719	94,592	3,738	34,647	48,852	25,232	74,169	376,661
CitiMortgage Inc.	8,251	19,981	27,254	46,689	6,351	6,421	20,714	11,247	27,859	174,767
JPMorgan Chase Bank, N.A.	17,810	15,554	140,280	160,409	8,560	81,618	80,021	39,820	56,131	600,203
Nationstar Mortgage LLC	43,501	5,174	65,941	7,030	11	10,629	6,757	5,302	572	144,917
Ocwen Financial Corporation	9,013	5,954	24,100	135,807	11,972	7,834	9,721	17,800	17,678	239,879
OneWest Bank	4,304	3,491	36,199	30,492	5,168	7,731	10,380	10,927	18,660	127,352
Select Portfolio Servicing	6,105	777	5,373	13,368	682	659	3,773	2,987	3,882	37,606
Wells Fargo Bank, N.A.	10,691	12,996	60,850	60,886	1,302	30,519	34,902	26,075	42,301	280,522
TOTAL (These Largest Servicers)	116,242	74,072	428,716	549,273	37,784	180,058	215,120	139,390	241,252	1,981,907
	5.9%	3.7%	21.6%	27.7%	1.9%	9.1%	10.9%	7.0%	12.2%	100.0%

Note: Data is as reported by servicers for actions completed through April 30, 2013. This data reflects the status of homeowners as of April 30, 2013; a homeowner's status may change over time. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

Note: Excludes loans removed from servicing portfolios.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable

Program Performance Report Through May 2013

## Appendix A1: Non-GSE Participants in HAMP

Servicers participating in the HAMP First Lien Modification Program may also offer additional support for homeowners, including Home Affordable Foreclosure Alternatives (HAFA), a forbearance for unemployed borrowers through the Unemployment Program (UP), and Principal Reduction Alternative (PRA).

Effective October 3, 2010, the ability to make new financial commitments under the Troubled Asset Relief Program (TARP) terminated, and consequently no new Servicer Participation Agreements may be executed. In addition, effective June 25, 2010, no new housing programs may be created under TARP.

Allstate Mortgage Loans & Investments, Inc.	Greater Nevada Mortgage Services	Pathfinder Bank	Vist Financial Corp.
AMS Servicing, LLC	Green Tree Servicing LLC	PennyMac Loan Services, LLC	Wealthbridge Mortgage Corp.
Aurora Loan Services, LLC	Hartford Savings Bank	PNC Bank, National Association	Wells Fargo Bank, N.A. <sup>5</sup>
Bank of America, N.A. <sup>1</sup>	Hillsdale County National Bank	PNC Mortgage <sup>4</sup>	Yadkin Valley Bank
Bank United	HomEq Servicing	Purdue Employees Federal Credit Union	
Bayview Loan Servicing, LLC	Horicon Bank	QLending, Inc.	
Carrington Mortgage Services, LLC	IC Federal Credit Union	Quantum Servicing Corporation	
CCO Mortgage	Idaho Housing and Finance Association	Residential Credit Solutions	
Central Florida Educators Federal Credit Union	iServe Residential Lending LLC	RG Mortgage Corporation	
CitiMortgage, Inc.	iServe Servicing Inc.	RoundPoint Mortgage Servicing Corporation	
Citizens 1st National Bank	JPMorgan Chase Bank, N.A. <sup>2</sup>	Schools Financial Credit Union	
Community Bank & Trust Company	Lake City Bank	Select Portfolio Servicing	
CUC Mortgage Corporation	Liberty Bank and Trust Co.	Servis One Inc., dba BSI Financial Services, Inc.	
DuPage Credit Union	Los Alamos National Bank	Silver State Schools Credit Union	
Fay Servicing, LLC	Magna Bank	Specialized Loan Servicing, LLC	
Fidelity Homestead Savings Bank	Marix Servicing, LLC	Sterling Savings Bank	
First Bank	Midland Mortgage Company	Technology Credit Union	
First Financial Bank, N.A.	Midwest Community Bank	The Golden 1 Credit Union	
Franklin Credit Management Corporation	Mission Federal Credit Union	U.S. Bank National Association	
Franklin Savings	Mortgage Center, LLC	United Bank	
Glass City Federal Credit Union	Nationstar Mortgage, LLC	United Bank Mortgage Corporation	
Great Lakes Credit Union	Navy Federal Credit Union	Vantium Capital, Inc.	
	Ocwen Financial Corporation <sup>3</sup>		
	OneWest Bank		
	ORNL Federal Credit Union		

<sup>1</sup> Bank of America, N.A. includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> JPMorgan Chase Bank, N.A. includes all loans previously reported under EMC Mortgage Corporation.

<sup>3</sup> Ocwen Financial Corporation includes Litton Loan Servicing LP. Effective December 27, 2012, Homeward Residential, Inc. was acquired by Ocwen Financial Corporation. Effective February 15, 2013, portions of the assets of GMAC Mortgage, LLC. were acquired by Ocwen Financial Corporation. The impact of both acquisitions is reflected in this report.

<sup>4</sup> Formerly National City Bank.

<sup>5</sup> Wells Fargo Bank, N.A. includes all loans previously reported under Wachovia Mortgage, FSB.

# Making Home Affordable

Program Performance Report Through May 2013

## Appendix A2: Participants in Additional Making Home Affordable Programs

### Second Lien Modification Program (2MP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Green Tree Servicing LLC  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
OneWest Bank  
PennyMac Loan Services, LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Servis One Inc., dba BSI Financial Services, Inc.  
Wells Fargo Bank, N.A.<sup>4</sup>

### FHA First Lien Program (Treasury FHA-HAMP)

Amarillo National Bank  
American Financial Resources Inc.  
Aurora Financial Group, Inc.  
Aurora Loan Services, LLC  
Banco Popular de Puerto Rico  
Bank of America, N.A.<sup>1</sup>  
Capital International Financial, Inc.  
CitiMortgage, Inc.  
CU Mortgage Services, Inc.  
First Federal Bank of Florida  
First Mortgage Corporation  
Franklin Savings  
Gateway Mortgage Group, LLC

Green Tree Servicing, LLC  
Guaranty Bank  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
James B. Nutter & Company  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
M&T Bank  
Marix Servicing, LLC  
Marsh Associates, Inc.  
Midland Mortgage Company  
Nationstar Mortgage ,LLC  
Ocwen Financial Corporation<sup>5</sup>  
PennyMac Loan Services, LLC  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Schmidt Mortgage Company  
Select Portfolio Servicing  
Servis One Inc., dba BSI Financial Services, Inc.  
Stockman Bank of Montana  
Wells Fargo Bank, N.A.<sup>4</sup>  
Weststar Mortgage, Inc.

### FHA Second Lien Program (FHA 2LP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Flagstar Capital Markets Corporation  
Green Tree Servicing, LLC  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
PNC Bank, National Association

PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Select Portfolio Servicing  
Wells Fargo Bank, N.A.<sup>4</sup>

### Rural Housing Service Modification Program (RD-HAMP)

Banco Popular de Puerto Rico  
Bank of America, N.A.<sup>1</sup>  
Horicon Bank  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Magna Bank  
Marix Servicing, LLC  
Midland Mortgage Company  
Nationstar Mortgage LLC  
Wells Fargo Bank, N.A.<sup>4</sup>

<sup>1</sup> Bank of America, N.A. includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> JPMorgan Chase Bank, N.A. includes all loans previously reported under EMC Mortgage Corporation.

<sup>3</sup> Formerly National City Bank.

<sup>4</sup> Wells Fargo Bank, N.A. includes all loans previously reported under Wachovia Mortgage FSB.

<sup>5</sup> Ocwen Financial Corporation includes Litton Loan Servicing LP. Effective February 15, 2013, portions of the assets of GMAC Mortgage, LLC. were acquired by Ocwen Financial Corporation. The impact of this acquisition is reflected in this report.